CPCU SOCIETY
INSURING YOUR SUCCESS

Cutting Edge IT

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From the Editor

by Robert L. Siems, J.D., CPCU

Robert L. Siems, J.D., CPCU, is an insurance defense trial attorney with the Law Offices of Robert L. Siems, P.A. He focuses on coverage and claim handling issues, trial advocacy, and ADR; and consults on litigation management and risk management issues. He was National Extra-contractual Group Counsel for St. Paul Fire and Marine Insurance Company and USF&G Insurance Company. Siems is past president of the Maryland Association of Defense Trial Counsel.

This second issue of the *Cutting Edge* includes articles on using real-time interfaces, download improvements, and other new technologies to increase business with producers; knowledge management; and on IT coverage gaps in CGL policies.

In his article on using technology to facilitate business with producers, contributor Jeff Yates points to the corporate objective of achieving "ease of doing business" with the company's distribution force. This enhances the insurer's competitive position. The article focuses on workflow and technology-related issues and includes a top 10 list of the key characteristics of carriers striving for "ease of doing business" with regard to agent-carrier processes, workflows, and interfaces.

The piece on knowledge management looks at how to initiate an internal program that works. How many times have you spent hours solving a problem only to find that it has previously been solved by a co-worker? How much time is spent in corporate America reinventing the wheel? A major objective for those of us responsible for organizing, maintaining, and sharing information has to be more effective knowledge management.

Rough Notes has allowed us to reprint an article by one of the treasures of the Society. The article "Electronic Data and the CGL—Explosion of the Use of Electronic Data Triggers Coverage Gaps," by Donald S. Malecki, CPCU, thoroughly analyzes the consequences of the new definition of property damage precluding electronic data as property damage.

Bruce D. Hicks, CPCU, CLU, has added his incisive thoughts on e-mail that uses a "blind carbon copy" (bcc) to distribute e-mails.

We have included a schedule of events that may be of interest. If you are aware of any future events that you think will be of interest to our members, please e-mail one of us at an e-mail address provided below.

Planning is under way for your third and fourth issues of *Cutting Edge*. The major topics planned for a third issue are data warehousing and property and casualty insurance coverage for cyber risks. Bruce D. Hicks, CPCU, CLU, will write a piece on data warehousing comprised of an interview within a data warehousing consulting company, which works with a number of insurers. Any questions you have in this area can be directed to Bruce now, and he will attempt to cover them in this third edition.

The proposed themes for the fourth issue are identity fraud and closing the gap between insurance business professionals and insurance IT professionals.

Finally, we need to hear from you. What do you want from this newsletter? Is there any value to sharing questions to the committee for other members to answer? For example, Pat Saporito, CPCU, was recently asked for a web site or place listing of all of the vendors that have reinsurance software products.

Please e-mail Bruce Hicks at bruceh@roughnotes.com or me at bobsiems@lawrls.com to respond to the question to Pat and/or to otherwise contribute to this newsletter. ■

What's In This Issue

Ease of Doing Business

by Jeff Yates

Jeff Yates is the executive director of the Agents Council for Technology (ACT), which is affiliated with the Independent Insurance Agents & Brokers of America. Yates can be reached at jeff.yates@iiaba.net. See ACT web site at www.independentagent.com for *The Best Practices Guide to Agency Business Processes and Workflows.* This article represents the views of the author and should not be construed as an official statement of ACT.

Editor's notes: If you haven't visited the ACT area of the IIABA web site, please do so. There is a wealth of knowledge in the form of publications, audio, and video presentations that will assist you in taking advantage of technology. In addition, you'll find out where the Agents Council on Technology is heading on these important issues.

This article originally appeared on the Independent Insurance Agents & Brokers of America (IIABA) web site and is reprinted here with permission.

Abstract

Several insurance carriers have adopted a specific corporate objective of achieving "ease of doing business" with their distribution force in order to enhance their competitive position. If the carriers' prices and products are in the same ballpark, the agent or broker will favor the company that is easiest to place the risk with and which presents the least hassle. Real-time interfaces, download improvements, and other new technologies offer carriers unprecedented opportunities to enhance the quality and efficiency of their electronic interactions with their producers.

Independent agents and brokers should be really excited by those carriers that adopt such a corporate focus, because it will result in a constantly improving agent experience characterized by more efficient and easier to use workflows and interfaces. It is very important for agents to reinforce the actions of these companies by adopting the new technologies when they are introduced and expressing the agency's appreciation to the company's senior management for the improved workflows. A letter of thanks to the CEO from a prominent agent of the company can pay great dividends in encouraging more investments that further enhance agent-carrier workflows.

So what are the characteristics we are seeing in carriers that have made a major commitment to "ease of doing business?" This article focuses on workflow and technology-related issues, but of course the concept can apply to the entire experience with the company. Some of the broader issues that bear on the ease of doing business include: does the carrier offer competitive prices, quality policies that offer good coverage, and a claims experience that assures that the agent's customers are well taken care of? Does the carrier clearly communicate its appetite for particular types of risk, and do the company's underwriters work with the agent to write the risk acceptably, rather than to just reject it? Does the company offer consistent markets, so that the agent does not have to spend an inordinate amount of time re-marketing risks to other companies?

When it comes to striving for "ease of doing business" with regard to agent-carrier processes, workflows, and interfaces, here is a top 10 list of the key characteristics that set these carriers apart:

1. The carrier sets a corporate priority to achieve "ease of doing business" for its producers. This commitment starts with top management and extends right through to the rest of the company. The CEO and other senior management use their opportunities to speak to agents to encourage them to implement the improved workflows and technologies that will enhance their efficiency and ability to deliver timely customer service.

2. The carrier has a corporate culture in which innovators for the company are also sensitive to the impact of process changes on their agents and look for ways to improve agency workflows and to simplify transactions for them. The company is eager to receive continuous agency input to improve its available technology and workflows and has an ongoing agency mechanism in place to solicit that input.

3. The marketing and field staff is conversant with the technology that the carrier offers to its agency force and encourages agencies to implement the technology because of the business benefits it will provide to them. The company also provides ongoing training and help desk support to assist agencies in implementing the carrier's technology.

4. The carrier participates in industry initiatives, such as ACT, AUGIE, ACORD, and the user groups to work toward improved workflows and technologies to strengthen the overall competitive position of the distribution force. These industry initiatives also help each of the stakeholders in the process understand the business needs of the others.

5. The company is a leader in implementing real-time agent-carrier interfaces through the agency management systems and comparative raters.

6. The company supports and implements the ACORD standards and uses the ACORD forms, because it understands that its independent agents must have these standards and forms to operate efficiently in a multiple company environment.

7. The carrier is committed to making download work in both personal and commercial lines. It understands the importance of certifying these downloads with ACORD and the agency management system vendor, as well as testing them for accuracy with a group of its agents. The company also provides its producers with good implementation documentation for these downloads and is willing to continue to refine them so that they work more effectively for its agencies. In addition, the carrier is sensitive to providing its agencies with an efficient workflow for receiving downloads from their multiple carriers.

8. The carrier pushes critical information to the appropriate people in the agency in real-time, rather than just posting the information on the web site.

9. Before turning off the policy paper to the agent, the carrier makes sure the agency can download the information and access it electronically on the carrier's site. The carrier also provides safeguards to the agency, so that the agency can continue to access this information even if it is terminated.

10. The carrier provides a fast, easy-to-use web site with comprehensive marketing, underwriting, and policy information, as well as inquiry and transaction capabilities. The carrier, however, extends the real-time capabilities of the web site, so that its agents can access these capabilities through their agency management systems and use the data in these systems without having to re-enter it into the web site. The company continuously solicits agency feedback to improve the web site.

It is highly positive to see more and more carriers make these investments to become easier to do business with for their agency force. Agents should respond by implementing the improved workflows and technologies that these carriers make available. Agents should also commend and reward these carriers for their investments to be more efficient and responsive to their distribution force. ■

IT Section Develops Annual Meeting Seminars

Cyber Liability Insurance Issues
Monday, October 24
10 a.m. to Noon

The Future Underwriter—Automation Yesterday, Today, and Tomorrow
Tuesday, October 25
10 a.m. to Noon

Visit www.cpcusociety.org to register for the CPCU Society's Annual Meeting and Seminars and to get details on these Information Technology Section seminars.

Get Your Career In Gear

Atlanta, Georgia
October 22-25, 2005

Knowledge Management—What It Is and How It Can Be Used to Help Your Company

by Kimberly A. Schoene, J.D.

Knowledge management has been defined by the chief information officers (CIO)[1] as a "process through which organizations generate value from their intellectual and knowledge-based assets." Another name for those assets is employees. In essence, knowledge management is a process by which companies cash in on the knowledge of their employees. Knowledge management can be seen in every lunchroom with a suggestion box placed conspicuously on the wall. It is through the company's ability to act on and market the suggestions and ideas of their employees that the benefits of knowledge management are seen. An excellent example was given in an article featured on the CIO web site entitled, "Three Heads Are Better Than One."[2] The article chronicles how grocery retailer, Giant Eagle, was able to get its employees to participate in its knowledge management program. The article exclaimed that "what turned Giant Eagle's KM initiative around wasn't a proclamation from the executive suite or even a cash incentive for using the system. It began, simply enough, with a shrimp platter."

Around the holidays in 2000, a Giant Eagle deli manager hit on a way to display the seafood delicacy that proved irresistible to harried shoppers, accounting for an extra $200 in one-week sales. But uncertain of his strategy, he first posted the idea on the KnowAsis portal. Other deli managers ribbed him a bit, but one tried the idea in his store and saw a similar boost in sales. The total payoff to the company for this one tiny chunk of information was about $20,000 in increased sales in the two stores. The company estimates that if it had implemented the display idea across all its stores during this period, the payoff might have been $350,000.

The idea of just one employee earned this store $20,000. It is through examples such as this one that the value to employers of knowledge management programs can be seen.

While there are great incentives for employers to implement knowledge management programs, there is little incentive for employees to participate in them. Generally there is no monetary incentive for employees to contribute their knowledge (ideas, suggestions, etc.). The CIO web site[3] has created a list of actions that employers should avoid in implementing knowledge management programs. Among them is: "Don't call it knowledge management; Don't sweat the definitions; Don't offer carrots; Don't wave sticks; and Don't bother unless there's trust." According to the CIO, offering employees money for their ideas will create a system that "is designed to be abused and will result in low-quality content." Most companies instead opt for recognition as a form of reward to those who submit useful ideas. Publishing the names of those who have contributed to the growth of the company in the company's newsletter is just one example of how recognition is used to reward participating employees.

In addition, linking knowledge management to the employee's job performance will create additional incentive for employees who contribute to the knowledge management program. However; it is important to remember that punishing those employees who do not participate in knowledge management programs is not recommended if employers wish to achieve optimal results with such a program. In order to encourage employees to participate in a knowledge management program, the CIO has made a few recommendations.

First, it recommends showing "personal ROI," which is described as showing the employees the benefits of participating immediately. "People have to see tremendous immediate benefit . . . They have to see, smell, touch, and taste how it's going to improve their work lives." Another recommendation based more on common sense than anything else, is to begin the program with the enthusiasts. CIO recommends testing out the program on those employees who are "early adopters," and letting those employees run with it. Following that point, it also makes sense to begin with those employees who are the most influential to other employees. Using the "emotional leaders" of the company will boost a knowledge management program because other employees look up to them and they are the most emulated. Therefore, if they are participating in the company's knowledge management program, it is more likely that other employees will follow suit.

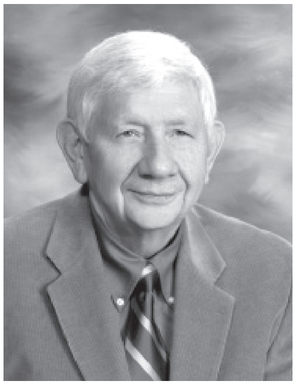
Another important tip from CIO is to make it as easy as possible for the employees to participate. They note that most employees are already pressed for time, so in order to implement a knowledge management program, it is essential that it not take up any extra time. CIO recommends implementing the program by including it in the existing daily responsibilities of the employees. Finally, if the company can afford to do so, hiring a knowledge coordinator is highly recommended. Ideally, the knowledge coordinator would be a full-time employee, and be responsible for such duties as "retrieving knowledge and entering it into the system, interviewing internal experts, writing knowledge management stories, and validating that examples entered into the system are accurate and kept up to date. ■

Endnotes

1. The CIO is an organization with its headquarters in Framingham, Maine. The company maintains an online web site as well as a magazine and free newsletter, both of which are also available online. The web site is www.cio.com.
2. Paul, Lauren Gibbons, "Three Heads Are Better Than One," *CIO Magazine,* December 1, 2003.
3. www.cio.com

Electronic Data and the CGL—Explosion of the Use of Electronic Data Triggers Coverage Gaps

by Donald S. Malecki, CPCU



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Malecki is the author of 10 books, including three textbooks used in the CPCU curriculum. He is past president of the CPCU Society's Cincinnati Chapter; a member of the American Institute for CPCU examination committee; an active member of the Society of Risk Management Consultants; on the Consulting, Litigation, & Expert Witness Section Committee of the CPCU Society; and a past member of the Commercial Lines Industry Liaison Panel of the Insurance Services Office, Inc.

Editor's Note: This article first appeared in *Rough Notes* magazine and is being reprinted with its permission.

Two very experienced movers of property were carrying a heavy object down some stairs in a commercial building. Neither noticed that a sprinkler head was protruding from the ceiling above them. The object struck the sprinkler head breaking it off causing extensive water damage to the building before the water main could be shut off. As a consequence, the entity whose property was being moved also sustained a disruption of its computer facility and the loss of data.

The movers' employer breathed a sigh of relief upon learning that it had a commercial general liability in place and for higher limits than would be necessary to make good the damages that would likely be sought because of its employees' negligence.

Unfortunately, what the moving company did not know at the time was that, while a commercial liability policy at one time would have paid all of the damages, the latest policy would not. Unlike earlier policies, what this liability policy contained was a definition of property damage that included an "Oh, by the way" provision. For purposes of this insurance, it stated that electronic data is not tangible property. To make sure this was understood, the term electronic data was defined to include precisely what the employer thought would be covered.

Although it is difficult to identify the different types of scenarios that could possibly trigger a liability coverage gap involving loss to electronic data, some are obvious. One example is landscapers and other contractors who perform underground work where there may be wires, fiberoptic cables, or kindred property that could adversely affect a business's electronic data if damaged or severed.

Property damage coverage for the explosion, underground, or collapse hazards has been automatically included in CGL policies since 1986; however, that coverage is not good enough today, if there is any chance of electronic data damage. Coverage for these three hazards was the answer until the latest CGL provisions were amended in 2001. Since then, extra coverage has been required.

Common questions from businesses are why they were not informed about this coverage gap, and what would have been necessary to have avoided such a predicament. The answer is not easy.

Good and Bad News

With the introduction of this new definition of property damage precluding electronic data as property damage, ISO introduced an Electronic Data Liability endorsement. When attached to a CGL policy, this endorsement modifies the definition of property damage so as to include loss or damage having to do with electronic data, so long as this loss or damage follows physical injury to or damage to tangible property.

Most cases involving loss of electronic data do occur following physical injury to tangible property, but there are cases where electronic data is lost even when tangible property does not suffer any physical injury.

Therefore, the fact that this endorsement does not apply when there is an absence of physical injury or damage to property can be worrisome.

Fortunately, with its 2004 CGL changes, ISO introduced Electronic Data Coverage Form CG 00 65 that applies to loss of electronic data, whether there is damage to tangible property or not. For purposes of this form, loss of electronic data is

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Electronic Data and the CGL—Explosion of the Use of Electronic Data Triggers Coverage Gaps

Continued from page 5

defined to mean damage to, loss of, loss of use of, corruption of, inability to access, or inability to properly manipulate, electronic data.

Note, however, that this coverage form should not be viewed as a panacea for all possible loss exposures confronting all businesses. It is not. In fact, this coverage form is not intended for any business providing computer product services. Briefly, the form does not cover firms involved in manufacturing, developing, designing, creating, selling, etc., of computer or electronic goods. This includes computer software, programming, equipment, peripherals, communication or broadcasting equipment, and industrial or robotic equipment.

The coverage form definitely is better than the endorsement, but it is still necessary to tread carefully with it. Of course, it is on a claims-made basis. The insuring agreement also looks like the insuring agreements of ISO's standard CGL policy, but the coverage form is significantly different.

Reference in the insuring agreement to sums the insured becomes legally obligated to pay might lead agents and brokers to think that coverage applies for liability arising out of any acts or omissions. Not until one reviews the entire form will he or she discover coverage falling short of that mark.

It takes a while to figure this out. The insuring agreement states that this insurance applies to loss to electronic data only if such loss is caused by an electronic data incident, which is defined in part to mean an accident or a negligent act, error, or omission. It is important to note that a negligent act cannot be intentional. This may never become an issue, but if it does, rest assured the insured will have a fight on its hands, because there is case law with which to contend.

It also needs to be pointed out that this electronic data liability coverage form is meant to cover only the loss of electronic data stemming from an insured's negligent acts, errors, or omissions. The property damage, whether it is physical injury to tangible property, or loss of use of tangible property not physically injured, should be covered by the CGL policy and, therefore, is excluded under this form. Also excluded is bodily injury, personal and advertising injury, damage to data that is owned by the named insured, developed by or for the named insured, or is the named insured's work or product.

Who Is Selling Them?

The fact that one standard endorsement and form of ISO are available to cover an insured's liability for loss of electronic data sustained by third parties probably is nice to know. (There also may be a number of independently filed endorsements or forms available.) The question is: What insurers are willing to issue one of these coverage documents and for what limits?

A random check among some insurers reveals that underwriters are somewhat reluctant to issue either one of these ISO documents. To the extent they do, the limits vary. Some underwriters have been known to virtually give the coverage away and for high limits. Others provide coverage sparingly and for limits considerably less than the policy's limits for property damage.

Underwriters understandably are treading carefully here. No one knows for sure in how many different ways loss to electronic data can come about or, when it does, what the severity will be. Agents and brokers need to inquire more about the coverage, since virtually every business entity may face the possibility of a claim alleging liability for loss of another's electronic data.

Once a market has been found, it would be in the best interests of agents and brokers to offer it to insureds, even if the limits are low. At this point, this is a very serious exposure and beggars cannot be choosy.

Offering a sub-limit is better than nothing. In fact, many insurers include certain coverages on a sub-limit basis because doing so often prevents arguments over coverage provisions.

Nothing will be more detrimental to agents and brokers, however, than to ignore this exposure. The very fact that insurers have sought to exclude liability coverage for loss of electronic data should be a sufficient warning that claims could be severe.

If Push Comes to Shove

One of the changes introduced with the 2004 CGL policy provisions is new exclusion p, which is titled Electronic Data. (For those counting exclusions applicable to the CGL policy, this is number 16.) This exclusion is being inserted to clarify that liability coverage for electronic data is not provided by the CGL policy.

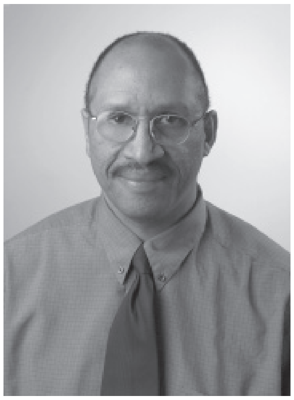
Prior to this change, the only basis of an insurer's denial of coverage for liability because of loss of electronic data is the definition of property damage and its reference to precluding electronic data coverage. As agents, brokers, attorneys, and insurers have come to learn, courts do not particularly like to deny coverage based on a term's definition. To their way of thinking, if it is the insurer's intent to exclude coverage, an exclusion should be inserted in the provisions to make that clear.

Otherwise, the insurer is going to have a fight on its hands with the probability of losing the issue.

This is the reason for exclusion p; that is, to make clear that electronic data, which is not considered to be property damage, is specifically intended to be outside the realm of a CGL policy's coverage. ■

One Step Forward, Two Steps Back

by Bruce D. Hicks, CPCU, CLU



Bruce D. Hicks, CPCU, CLU, is a senior editor at The Rough Notes Company Inc. in Carmel, Indiana.

Sometimes the wish to attack problems leads to bigger problems. E-mail systems are plagued by "junk mail," so system administrators use various filters to minimize their receipt. One item that is frequently blocked is any e-mail that uses a "blind carbon copy" (bcc) to distribute e-mails.

Example: Joe wants to send an agenda to the 40 members of his action committee. He writes the e-mail and addresses it like below:

To: Joe@mymail.com

BCC: "Action"

Subject: Meeting Agenda

The result is that each member of the action committee gets Joe's e-mail like this:

From: Joe@mymail.com

To:

Subject: Meeting Agenda

Since bcc-addressed e-mails are typically blocked by company systems, the above, convenient method can't be used. So, senders have to put their group e-mail names into the regular address box and the result is messy for the recipients.

To: "Action"

BCC:

Subject: Meeting Agenda

The result is that each member of the action committee gets Joe's e-mail like this:

From: Joe@mymail.com

To: jane@hermail.com, bill@hismail.net, charley@somemail.org, sallylastname@heraddress.com, fred@privatesite.com, sjones@herbusiness.com, jim.someguy@guybiz.com, molly.keepsafe@dontshare.net, BDH@shhquiet.net, Mark.heythere@heythere.org, andso.on@theiraddress.com, andso.on@theiraddress.com,
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Subject: Meeting Agenda

A whole army of names and e-mail addresses appear in each group member's address header. So now a lot of e-mail addresses have been shared with a lot of people. Often, such e-mails have practical information that an original recipient would like to share. When these messages are forwarded, the list of e-mail addresses appear in that message's body, so they're shared again.

Our advice, be careful how you use group e-mails and check with members of your e-mail group to ask their administrators to let your bcc group e-mail through. That way, you'll preserve the privacy of e-mail addressees and your e-mails will look neater and more professional.

Schedule of Events

July 10–13, 2005
HIGH-TECC 2005
Vail, CO

At HIGH-TECC 2005 you will be able to:

- Hear authoritative and unbiased information, analysis, and commentary on the up-to-the-moment insurance technology developments that affect the independent agency.
- Network with some of the industry's top executives and thinkers.
- Get real-world solutions to help prepare you for the future and help solve your agency technology problems.

For more information, go to www.taareport.com/HighTecc/

September 28–30, 2005
LOMA Emerging Technology Conference
New Orleans, LA

Program Overview
Hear about the latest innovations in security, infrastructure, and emerging technologies at an event that cannot be missed. Tour the Hall of Innovation to meet with top technology vendors and learn about their newest products.

Plans include case studies, general sessions, and networking events.

For more information, contact the Information Management Division at (770) 984-3733 (phone), (770) 984-6418 (fax) or purr@loma.org (e-mail).

October 18–22, 2005
Applied Systems—ASCnet Technology, Education & Networking Conference (TENCon)
Gaylord Opryland Hotel, Nashville, TN

TENCon provides education and networking opportunities for independent agency personnel. This year's conference will mark ASCnet's twentieth anniversary. Register to be notified when the conference brochure and registration are available at www.ascnet.org/conference/notify.htm.

November 6–8, 2005
ACORD Standards Forum
Marriott's Beach Harbor Resort
Fort Lauderdale, FL

The ACORD Standards Forum is our annual fall gathering where you can gain insight, learn and network with others, and discuss issues of great importance to implementing ACORD Standards. Activities include:

- General Sessions: The general sessions will bring you the latest information from industry leaders and analysts on issues "from a standards perspective" affecting the industry as a whole. Recent sessions have included regulatory compliance, financial reporting, risk management, standards harmonization and touch points, and roundtable discussions.
- Networking Opportunities: The ACORD Standards Forum brings together standards-focused members of the insurance community from carriers, reinsurers, producers/distributors, and solution providers giving you a chance to meet and share ideas and insights.
- Plenary Sessions: Plenary sessions are a significant part of each year's ACORD Standards Forum.

For more information, go to www.acord.org/Standards/Subcommittee.aspx ■

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